

MASSACHUSETTS CLEAN WATER TRUST

Deborah B. Goldberg, Chair

Susan Perez, Executive Director

REQUESTS FOR RESPONSES:

ANNUAL AUDIT SERVICES

(For the Fiscal Years ending June 30, 2015, 2016, and 2017)

February 27, 2015

Response Due: March 20, 2015

1:00 P.M. EDT

Contact Person: Bernard Greene, Procurement Manager – bgreene@tre.state.ma.us

INFORMATION ABOUT THIS RFR

- 1. Introduction.** The Massachusetts Clean Water Trust, formerly known as the Massachusetts Water Pollution Abatement Trust (the “Trust”) is seeking proposals in response to this Request for Responses (RFR) from public accounting firms (“Firms”) interested in providing annual financial audit and related services to the Trust for the fiscal years ending June 30, 2015, 2016, and 2017. Any agreement (“Contract”) that results from this RFR may include, but will not be limited to, annual financial audit services and the following related services:

- Preparation of Independent Auditor’s Report on the Financial Statements and Required Supplementary Information, and
- Preparation of Auditor’s Reports as Required by Office of Management and Budget’s (“OMB”) Circular A-133 (“Single Audit”).

The selected Firm will be offered a three-year Contract to provide the services solicited in this RFR. At the Trust’s discretion and the agreement of the selected Firm, the Trust may extend the Contract for an additional one year, on the same or better terms and conditions for the Trust, as negotiated for the original term.

The Trust’s Comprehensive Annual Financial Report, Annual Financial Statements, and Single Audit report for the year ending June 30, 2014 are available at this address: <http://www.mass.gov/treasury/MWPAT> and also on COMMBUYS.

For a detailed description of the Trust and its programs and other information relative to the Trust, see the Official Statement for the Trust's State Revolving Fund Bonds, Series 18, posted on the Commonwealth's procurement website www.COMMBUYS.com ("COMMBUYS") or on the Trust's website at <http://www.mass.gov/treasury/affiliated-prog/wpat/>

2. Schedule (all dates are subject to change)

Issuance of RFR	February 27, 2015
Submission of Questions Date	March 6, 2015
Responses to Questions Date	March 13, 2015
Responses Date	March 20, 2015
Oral Interviews (if needed)	Week of March 30, 2015
Approximate Selection Date	April 8, 2015 (board meeting)

- 3. Purpose of RFR.** This RFR is designed to provide Firms with information necessary to prepare a competitive bid proposal. This RFR process is for the Trust's benefit and is intended to provide the Trust with the information necessary to assist in the selection of a Firm to provide audit services. This RFR is not intended to be comprehensive and each Firm is responsible for determining all factors necessary for submission of a competitive bid proposal. Issuance of this RFR in no way constitutes a commitment by the Trust to award a contract.
- 4. Terms and Conditions.** In addition to the Commonwealth Terms and Conditions, the additional terms and conditions at Appendix 1 shall apply to this RFR.
- 5. Scope of Services.** The scope of services to be provided by the financial auditor for the fiscal years ending June 30, 2015, 2016, and 2017 shall include, but not be limited to, the following:
- Preparation of Independent Auditor's Report on the Financial Statements and Required Supplementary Information on or before October 15th for each fiscal year, and
 - Preparation of Auditor's Reports as Required by Office of Management and Budget's ("OMB") Circular A-133 ("Single Audit.") no later than 60 days after delivery of the Financial Statements.
- 6. Questions Concerning RFR.** Firms responding to this RFR that have questions must send an email to bgreene@tre.state.ma.us no later than the Submission of Questions date of March 6, 2015. The Trust's responses to the questions will be posted on COMMBUYS by the Response to Questions Date of March 13, 2015.
- 7. COMMBUYS Posting.** This RFR has been distributed electronically using COMMBUYS. Appendices to this RFR and other documents referred to in this RFR are available on COMMBUYS by clicking on the "File Attachments" link at the home page for this procurement or by clicking on the live links in the Appendices. COMMBUYS will be the primary site for any amendments, modifications, clarifications, or other information related to this RFR. The Trust also intends to post information on this RFR on its website, as a convenience. However, Firms responding to this RFR are advised to use COMMBUYS as their primary source of information and updates. Respondents are solely responsible for obtaining and completing required

attachments that are identified in this RFR and for checking COMMBUYS for any addenda, amendments, or modifications that are subsequently made to this RFR or attachments. The Trust accepts no liability and will provide no accommodation to Firms that fail to check for amended RFRs and submit inadequate or incorrect Responses.

- 8. Communication.** Firms that intend to respond to this RFR are prohibited from contacting any employee of the Trust or State Treasurers' Office (STO) regarding any matters related to this RFR, except Bernard Greene at bgreene@tre.state.ma.us, from the date of this RFR and continuing until the selection process is concluded. In addition, this prohibition shall also apply to any member of the Board of Trustees of the Trust ("Board"), or his or her designee, any employee of the Trust's program counsel or bond counsel or the Trust's trustee under a bond resolution, the Program Resolution, or the Master Trust Agreement in relation to this RFR. Failure to observe this prohibition shall be grounds for disqualification. An exception to this rule applies to individuals or Firms that currently do business with the Trust or STO, but shall be limited to that business and should not relate to this RFR.
- 9. Response Submission.** Firms must submit five paper copies of the Response and one electronic copy as a .PDF file. One of the paper copies must be an original signed copy by a person authorized to contractually bind the Firm. The five paper copies must arrive at the Trust no later than 1:00 p.m. on the RFR Response Deadline, March 20, 2015, at the following address: Massachusetts Clean Water Trust, 3 Center Plaza, Suite 430, Boston, MA 02108 to the attention of Bernard Greene.

The electronic copy of the Response and the Cost Proposal should be sent as two separate emails to bgreene@tre.state.ma.us. The subject line should state "Response to the Trust's Auditor RFR" and "Cost Proposal for the Trust's Auditor RFR," respectively.

All terms, conditions, requirements and procedures included in this RFR must be met for a Response to be qualified as responsive. A response that fails to meet any material term, condition, requirement or procedure of this RFR may be deemed unresponsive and disqualified. The Trust reserves the right (i) to waive or permit cure of non-material errors or omissions, (ii) to modify, amend or cancel the terms of the RFR at any time, or (iii) to reject any or all bid proposals received in response to this RFR.

- 10. Contents of the Response.** To be considered complete, each copy of the Response must include the following.
 - a. Cover Letter.** The Response must include a cover letter, no longer than two pages, signed by the member of the Firm that will have the primary responsibility for the engagement ("Firm Signatory") that includes relevant introductory information. By signing the cover letter, the Firm Signatory, on behalf of his or her Firm, irrevocably offers to provide the services envisioned by the RFR and if selected, agrees to the terms and conditions of this RFR, and certifies that the statements made and the documents included in their Response are true, accurate and complete. Each responding Firm's offer shall be deemed to remain outstanding until 20 calendar days after the final Award Date.

- b. Answers to Questions.** The Response must include an answer to each of the Response Questions listed in Section 14.
- c. Cost Proposal.** A separate document containing the Cost Proposal in response to Section 14 below.
- d. Mandatory Attachments.** The following documents, which are found at the end of this RFR (described with links to the document, where indicated), are Mandatory Attachments that must be attached to the Response:

Appendix 1	Additional Terms and Conditions
Appendix 2	Legal Certification and Disclosure Statement
Appendix 3	Contractor Authorized Signatory Listing; Instructions with Link to Form
Appendix 4	Tax Compliance Certification; Instructions with Link to Form
Appendix 5	Standard Commonwealth Contract Form; Instructions with Link to Form
Appendix 6	Commonwealth Terms and Conditions; Instructions with Link to form
Appendix 7	Invest in Massachusetts Plan; Instructions with Link to Form
Appendix 8	Treasury Supplier Diversity Program; Instructions with Link to Form
Appendix 9	Certificate of Non-Collusion; Instructions with Link to Form
Appendix 10	Electronic Funds Transfer; Instructions with Link to Form
Appendix 11	Massachusetts Substitute W-9 Form (if applicable); Instructions with Link to Form

The Request for Taxpayer Identification Number and Certification (W-9), attached as Appendix 11, should be completed **ONLY** if your Firm has not previously conducted business with the Commonwealth and been registered on the Commonwealth's Contractor File **OR** if any information on a W-9 previously filed with the Commonwealth has been updated or changed. Copies of the above forms can be found on COMMBUYS.

- 11. Procurement Management Team.** The Executive Director of the Trust, the Controller of the Trust, and the Treasurer of the Trust, will comprise the Procurement Management Team ("PMT") and will evaluate the Responses. The PMT will make its recommendation to the Board for approval. The PMT will select the Firm that best meets the needs of the Trust using the Evaluation Criteria described below in Section 15.
- 12. Contract Documents.** The contract that results from this RFR shall be comprised of this RFR, the winning Firm's Response to this RFR, all applicable Exhibits and Appendices, the Commonwealth Standard Contract Form, and the Commonwealth Terms and Conditions.

13. Disqualification of Responses. Responses that are received after the deadline date and time shall be automatically disqualified. Responses that are not responsive or that fail to comply with mandatory requirements of the RFR shall be deemed nonresponsive and shall be disqualified. Nonresponsive Responses shall include, but not be limited to: those that fail to address or meet any mandatory item. Collusion by two or more Firms agreeing to act in a manner intended to avoid or frustrate fair and open competition is prohibited and shall be grounds for rejection or disqualification of a responses or termination of the Contract.

A Firm that is currently subject to any Commonwealth or federal debarment order or determination, shall not be considered for evaluation by the Trust. If a Firm's response is dependent upon the services of a named subcontractor and the disqualification of this named subcontractor would materially alter the proposal, then that response shall be

deemed unresponsive if the named subcontractor is found to be debarred. Responses that indicate that subcontractors will be used but do not rely on any specifically named subcontractor shall not be deemed unresponsive if the disqualification of a proposed subcontractor will not materially alter the Response.

14. Form of Response

a) Overview of the Firm. (Please limit the response to two pages. Office locations and Peer Review reports can be provided as an appendix.)

- i. Office location & Personnel: Please discuss the number of offices your Firm operates and the number of employees within each of these offices. Please indicate which office will be responsible for the day-to-day contact with the Trust.
- ii. Relative Experience: Detail the Firm's experience in providing auditing services comparable to the Trust, such as revenue bond issuers, public-sector lending agencies, or major federal grant recipients. These engagements should be ranked on the basis of total staff hours. Indicate the scope of work, date, engagement partner, total hours and contact information of the principal client.
- iii. Value-Add: Please detail any initiatives or recommendations your firm has made to governmental units that have led to increase efficiencies, tighter internal controls, more timely or informational reporting, or other improvements in accounting structure. To the extent your relationship with your clients permit, please provide details of your firm's assistance to your clients who participate in the Government Finance Officers Association's Certificate of Achievement in Financial reporting program.
- iv. Peer Review: As a separate appendix, include a copy of the Firm's two most recent peer review reports, the related letter of comments, and the firm's response to the letter of comments.
- v. Errors & Omissions: Firms will be required to affirm in Section 17 below (Representations and Warranties), that they maintain an errors and omissions

insurance policy providing a prudent amount of coverage for negligent acts or omissions. Please provide information regarding this coverage.

b) Personnel. (Please limit the response to two pages. Resumes may be included as an appendix.)

- i. Credentials: Please identify the personnel that will comprise your team for the Trust, noting the Trust's Point of Contact. Please provide a brief description of the relevant experience of each individual including their education, knowledge and technical abilities, the role each will serve, their title and office location. Include a discussion of each team member's experience with StateRevolving Fund ("SRF") clients. Indicate any formal complaints against such team members, and if so, any corrective actions taken by the Firm with respect to these individuals.
- ii. Staffing Policy: Please describe your firm's policies regarding the length of time personnel and partners can work on an engagement.
- iii. Contractors: Is it your intention to subcontract work relating to this engagement? If yes, please provide details as to the intended audit areas to be subcontracted, and reasoning.
- iv. Staff Continuity: Describe any significant staffing changes over the past year. Does your Firm anticipate any significant staffing changes over the next six months or year? If so, please describe. Discuss how your Firm would address any staff changes to the team you have identified as assigned to the Trust. How would this be communicated to the Trust?

c) Audit Work Plan (Please limit your response to three pages.)

- i. Financial Statement: Please review the Trust's audited financial statements at <http://www.mass.gov/treasury/MWPAT> and provide comment on the report. How would you suggest we improve the presentation, Management Discussion and Analysis, footnotes, and other aspects of the report?
- ii. Single Audit: Please review the Trust's Auditor's Reports as Required by Office of Management and Budget's ("OMB") Circular A-133 ("Single Audit.") at <http://www.mass.gov/treasury/MWPAT> and provide comment on the report.
- iii. Technical Expertise: Are there new policies from SAS or GASB that will affect the Trust's 2015 audit? If yes, please provide details as to expected impact on the Trust.
- iv. Milestone Dates: Propose anticipated timeline for completion of key elements of the audit. Interim Work, if any, Detailed Audit Plan, Field Work, and Draft Reports to Completion. Historically, what is the Firm's average timeframe for completed audit of both reports with comparable clients, such as the Trust?

- v. **Audit Time Budget:** Please propose an audit work plan for the preparation of both reports. Please indicate staffing levels, number of hours anticipated; identifying in-house and remote hours expected, and review process within the Firm, that will ensure the delivery of audited financial statements by October 15, 2015 and Single Audit no later than 60 days after the delivery of the financial statements.
- vi. **Audit Plan:** At a minimum, please include the following meetings in your work plan: (1) introductory meeting with the Audit Committee; (2) meeting with management prior to the final audit report; (3) presentation of final reports to Audit Committee and Board of Trustees.
- vii. **Potential Conflicts:** Please identify any concurrent engagements that may affect your ability to meet the timeline you presented in your workplan. How will you resolve any resource conflicts that you may encounter, and communicate to the Trust?

d) Transition. (Please limit your response to one page.)

- i. What steps would your Firm need to take to commence its engagement as financial auditor to the Trust? Please describe the approach your Firm would take to transition the data and financial auditor responsibilities should your Firm be awarded the Contract. Be specific as to timelines, data to be transitioned and the methodology your Firm would employ to verify the accuracy and completeness of the transition.

e) Cost Proposal

In a separately bound document, please present a Cost Proposal to provide the outlined services under this RFR. The Trust reserves the right to negotiate any and all fees with any Firm.

The Cost Proposal shall provide appropriate details for the following:

- i. Based on the level of experience of the Firm's team, the proposed fixed-dollar fees specific to the audit of the Trust's Financial Statement as well as the A-133 Audit, for Clean Water and Drinking Water Programs. Please break out pricing for 1 program versus 2 programs.
 - A. Provide additional detail surrounding the hourly rates for each level of the Firm's team (e.g., Managing Partner, Senior Manager, Senior Audit Associate, Staff Associate) TIMES the minimum hours anticipated for each. (rates x hours =) regarding services related to financial planning, testing and analysis required for the Firm's proposal stated above.
- ii. Any and all other fees and expenses.

15. Evaluation Criteria

All Responses shall provide information relating to the criteria listed in sufficient detail to allow the Trust to conduct an informed and fair selection process.

- a. **Content of Response.** The PMT will evaluate Responses based on the following criteria, which will account for 80% of a Firm's score:
 - i. **Firm Experience:** Responses should demonstrate significant experience of the Firm with other comparable entities such as, state sewer revolving funds, housing authorities, land banks, bond banks or other governmental banking entities.
 - ii. **Firm's Technical Expertise:** Responses should demonstrate the Firm's overall ability to provide technical expertise and recommendations relevant to the Trust regarding financial auditing and GASB policies changes or queries. The response should provide program recommendations relevant to the Trust and its programs thereby demonstrating the Firm's understanding of the Trust's activities. The Firm should report documented participation in the Government Finance Officers Association's Certificate of Achievement in Financial Reporting with other clients.
 - iii. **Overall Ability:** Responses should demonstrate the Firm's overall ability to perform a thorough, reliable audit of the Trust on a timely basis, as measured by the Firm's experience in servicing similar engagements. The quality of the Firm's references or oral interview (if applicable), as measured by responses concerning the client service provided by the Firm, and any innovative or value-added services offered by the Firm.
 - iv. **Personnel:** Responses should demonstrate the qualifications of the Firm's professional personnel assigned and the Firm's management support personnel available for technical consultation, and the adequacy of proposed staffing plan for various segments of the engagement.
- b. **Evaluation of Cost Proposal.** The Procurement Management Team will evaluate each Firm's Cost Proposal separately following the evaluation of the Response detailed above. The Cost Proposal shall account for 20% of a Firm's score.

The Trust reserves the right to consider other factors, including information that may not be provided in the Response or the Cost Proposal if it deems the information relevant to the evaluation and selection process. The Trust reserves the right, but is not obligated, to waive or modify any irregularities in the Responses received.

16. LEGAL CERTIFICATION AND DISCLOSURE STATEMENT

Attached to this RFR, as Appendix 2, is a Legal Certification and Disclosure Statement form that must be completed and signed by a principal of the Firm who is authorized to commit the Firm to the Firm's Response to this RFR.

17. REPRESENTATIONS AND WARRANTIES

- The Firm warrants that it maintains an errors and omissions insurance policy providing a prudent amount of coverage for negligent acts or omissions and that such coverage will be applicable to the Firm's actions under the Contract.
- The Firm warrants that it will not delegate its responsibilities assumed under the Contract.
- The Firm warrants that it will agree to all of the provisions of the Commonwealth Standard Terms and Conditions, which is attached as Appendix 6 of this RFR.

Name of Firm

Date

Signature

Title

APPENDIX 1

Additional Terms and Conditions to this RFR

1. Forum and Choice of Law. The Commonwealth Terms and Conditions are hereby clarified to mean that unless otherwise agreed to in writing by the Trust and authorized by Massachusetts law, any actions arising out of a Contract pursuant to this RFR shall be governed by the laws of the Commonwealth of Massachusetts and shall be brought and maintained in the Massachusetts Superior Court in Suffolk County, Massachusetts, which shall have exclusive jurisdiction thereof.

2. Reasonable Accommodation. Firms that have individual members with disabilities or hardships and seek reasonable accommodation, which may include the receipt of RFR information in an alternative format, must communicate such requests in writing to the contact person. Requests for accommodation will be addressed on a case-by-case basis. A Firm requesting accommodation must submit a written statement, which describes the disability and the requested accommodation to the contact person for the RFR. The Trust reserves the right to reject unreasonable requests.

3. Public Records. All Responses and information submitted in response to this RFR are subject to the Massachusetts Public Records Law, Massachusetts General Laws, Chapter 66, Section 10, and Chapter 4, Section 7, Clause Twenty-Sixth. Any statements in submitted responses that are inconsistent with these statutes will be disregarded. Firms are advised that all proposals are deemed sealed, and therefore their contents will be treated as confidential and will not be disclosed to competing Firms until the evaluation process has been completed and the Contract has been awarded.

4. Brand Name or Equal. Unless otherwise specified in this RFR, any reference to a particular trademark, trade name, patent, design, type, specification, producer or supplier is not intended to restrict this RFR to any manufacturer or proprietor or to constitute an endorsement of any service. The Trust will consider clearly identified offers of substantially equivalent services submitted in response to such reference.

5. Alternatives. A Response that fails to meet any material term or condition of the RFR, including the submission of required attachments, may lose points or be deemed unresponsive and disqualified. Unless otherwise specified, Firms may submit responses proposing alternatives that provide equivalent, better or more cost-effective performance than achievable under the stated RFR specifications. These alternatives may include related services that may be available to enhance performance during the period of the Contract. The response should describe how any alternative achieves substantially equivalent or better performance to that of the RFR specifications. The Trust will determine if a proposed alternative method of performance achieves substantially equivalent or better performance. The goal of this RFR is to provide the best value of services to achieve the procurement goals of the Trust. Firms that propose discounts, uncharged services, or other benefits in addition to the RFR specifications may receive a preference or additional points under this RFR as specified. Firms may also propose alternatives for equivalent, better or more cost effective performance than specified in the Firm's original Response to enable the Trust to take advantage of enhanced technologies, commodities or services that become available during the term of the Contract

6. Best Value Selection and Negotiation. The Trust may select the Response(s) that demonstrates the “Best Value” overall, including proposed alternatives that will achieve the procurement goals of the Trust. The Trust and the selected Firm may negotiate a change in any element of contract performance or cost identified in the original RFR or the selected Firm’s Response which results in lower costs or in a more cost effective or better value than was presented in the selected Firm’s original Response.

7. Equal Employment and Affirmative Action Policies. Please provide with your Response to this RFR, as Exhibit C, a copy of your Firm’s equal employment opportunity and affirmative action policy.

8. Costs. Costs that are not specifically identified in your Firm’s Response will not be compensated under any Contract awarded pursuant to this RFR. The Trust will not be responsible for any costs or expenses incurred by Firms responding to this RFR.

9. Distribution of Information. Any Firm awarded a Contract under this RFR is prohibited from selling or distributing any information collected or derived from the Contract and/or procurement process, including lists of the names, telephone numbers, or addresses of employees of the Department of the State Treasurer, including staff of the Trust.

10. Miscellaneous.

Firms may not alter (manually or electronically) the RFR language or any RFR component files. Modifications to the body of this RFR, specifications, terms and conditions, which change the intent of this RFR are prohibited and may disqualify a response.

APPENDIX 2

LEGAL CERTIFICATION AND DISCLOSURE STATEMENT

Note: This Legal Certification and Disclosure Statement should be read broadly and any perceived ambiguity should either be resolved in favor of disclosing the information, or be raised with the contact person for this RFR

CERTIFICATIONS

1. **Tax Compliance.** Pursuant to M.G.L. Chapter 62C, the undersigned certifies under penalties of perjury that the Firm (check applicable item):
 - 1.1. _____ has filed and paid all taxes required by law; or
 - 1.2. _____ has filed a pending application for abatement of such tax; or
 - 1.3. _____ has a petition before the appellate tax board contesting such tax; or
 - 1.4. _____ does not derive taxable income from Massachusetts sources such that it is subject to taxation by the Commonwealth.
2. **Certificate Regarding Companies Doing Business in Northern Ireland.** Pursuant to M.G.L. Chapter 7, the undersigned hereby certifies under penalties of perjury that the Firm is not engaged in the manufacture, distribution or sale of firearms, munitions, including rubber bullets, tear gas, armored vehicles or military aircraft for use or deployment in any activity in Northern Ireland and the Firm (check applicable item):
 - 2.1. _____ does not employ ten or more employees in an office or other facility located in Northern Ireland; or
 - 2.2. _____ employs ten or more employees in an office or other facility located in Northern Ireland, but such office or other facility located in Northern Ireland (a) does not discriminate in employment, compensation, or the terms, conditions and privileges of employment on account of religious or political belief; and (b) promotes religious tolerance within the work place, and the eradication of any manifestations of religious and other illegal discrimination.
3. **Conflict of Interest.** The respondent must certify that no relationship exists between the respondent and the Trust or any other Massachusetts state agency or authority, which would constitute a violation of any Massachusetts general or special law or is a conflict of interest. The respondent must also certify that no relationship exists which interferes with fair competition with respect to its response or performance of work pursuant to this RFR. If the respondent cannot make these certifications, the respondent must disclose any conflict of interest or potential conflict of interest to the Trust.
 - 3.1. _____ The undersigned certifies that no Conflict of Interest exists.
 - 3.2. _____ The undersigned cannot certify that no Conflict of Interest exists, and provides disclosure below.

DISCLOSURES

Respondents must disclose all information requested below. Further, by signing this statement, your Firm certifies that, if selected, it will disclose promptly, in writing, any changes to the information certified to or disclosed below.

1. State your Firm's legal name and any trade names (i.e., d/b/a) and the address of its headquarters office.
2. State the name and position of the officer completing this disclosure statement.
3. Describe your Firm's organizational structure (e.g. partnerships, corporation, etc.) and list any controlling stockholders, general partners or principals. Also list any subsidiaries, joint ventures, consultants, lobbyists, subcontractors or agents that have relationships with your Firm and relate in any way to your proposed business with the Trust. If your Firm is a corporation, identify its state of incorporation and provide a statement that it is in good standing in that state and, if the state of incorporation is not Massachusetts, a statement that your Firm has complied with all filing requirements of the Massachusetts Secretary of State.
4. **Lobbyists, Consultants, Agents.** Did your Firm or will your Firm, its related entities, or any individual listed in response to Disclosure 3 above, provide, agree to provide or arrange to provide any compensation or benefit, direct or indirect to any individual or entity, including without limitation, lobbyists, consultants or agents, whether related or unrelated to your Firm, for their services in your Firm's obtaining its engagement for the provision of services to the Trust? If the answer is "Yes", please provide the name and address of such individual or entity and a description of the services performed by them and the compensation or benefit.
5. **Fees, Commissions, Fee Splitting.** Has your Firm, its related entities, or any individual listed in response to Disclosure 3 above, have any arrangement with any related or unrelated individual or entity with respect to commissions or fees that would be received by your Firm in connection with services provided to the Trust? Has your Firm ever engaged in any "splitting of compensation" arrangements including, but not limited to, finder's fees, fee splitting, or other arrangements with respect to your Firm's proposed engagement with the Trust? If so, please describe such arrangements whether or not any fees have actually been shared.
6. **Legal Proceedings.** Please disclose:
 - 6.1. any pending legal proceeding or judgments entered against your Firm, its related entities, or any individual listed in response to Disclosure 3 above, within the last five years, involving malpractice or violations of law;
 - 6.2. any pending matters involving your Firm with interests adverse to the Trust;
 - 6.3. any current or pending investigation or inquiry, legal or disciplinary matters, or orders involving your Firm by the SEC, U.S. Department of the Treasury or Internal Revenue Service (IRS), NASD, the Municipal Securities Rulemaking Board (MSRB), any state Attorney General or other regulatory body;
 - 6.4. any voluntary or involuntary petitions filed under the federal Bankruptcy Code or any state receivership or insolvency statute within the past five years.

7. **Contributions.** List all monetary or in-kind contributions made to Massachusetts elected officials or individuals seeking public office in Massachusetts, since January 2012, for all individuals included in your Firm's response to this RFR. Please note that the disclosure required by this question is broader in scope than the disclosure that would be required under certain regulatory rules, such as MSRB Rule G-37 relative to brokers, dealers, and municipal securities dealers.

All future relationships, such as those described in this Disclosure Statement, and contributions covered by this Disclosure Statement must be disclosed in writing to the Treasurer at such time such relationships are entered into or such contributions are made.

The Trust reserves the right to reject any response based on the information contained in this Legal Certification and Disclosure Statement.

CERTIFICATION AND VERIFICATION

I hereby certify that I am the authorized representative of _____ (the "Firm"), in connection with the Firm's response to the foregoing RFR and I hereby certify that all of the statements made on the above Legal Certification and Disclosure Statement are true and correct.

Respondent Firm: _____

(Printed Name of Respondent Firm)

By: _____

(Signature of Authorized Representative)

Name: _____

Title: _____

Date: _____, 2015

Attest: _____

Title: _____